

SENS ANNOUNCEMENT

(the "Announcement")

ISSUER



REAL ESTATE INVESTMENTS ZAMBIA PLC.

Incorporated in the Republic of Zambia

Company registration number: 10951

Share Code: REIZ

ISIN: ZM0000000045

BROKER



Pangaea Securities Limited

[a member of the Lusaka Securities Exchange]

Regulated and Licensed by the Securities and Exchange Commission Zambia

Telephone Number: +260 211 220707 | Website: www.pangaea.co.zm

AUTHORISATION

Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission Zambia
- Real Estate Investment Zambia PLC.

DISCLAIMER AND RISK WARNING

The announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their Investment Advisor, Stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED ON: 28 OCTOBER 2022



REAL ESTATE INVESTMENTS ZAMBIA PLC (“REIZ” or the “Company”)

(Incorporated in the Republic of Zambia; Company Registration Number: 10951)

(Share Code: REIZ; ISIN: ZM0000000045)

SECOND RENOUNCEABLE RIGHTS OFFER ANNOUNCEMENT

In compliance with the Securities Act, No. 41 of 2016, and the Securities (Registration of Securities) Rules 1993 and pursuant to the Harmonized Listings Requirements of the Lusaka Securities Exchange (“LuSE”) and further to the announcement issued on 20 October 2022 relating to the REIZ Rights Offer, this announcement sets out the finalization information of the Rights Offer to be undertaken by REIZ in favor of its Shareholders (the “Rights Offer”).

Approvals

The Board of Directors (“the Board”) of REIZ today informs Shareholders that the Company intends to proceed with the capital raising via a Rights Offer as set out in the Notice of Extraordinary General Meeting (“EGM”), issued on 23 September 2022. The REIZ Board and Management have been in the process of restructuring the USD12,005,930.85 Corporate Bond (“the Bond”) (ISIN: ZM2000000181) due on 26 November 2022. The capital raise has been proposed as the most timely and efficient way to finance the 50% cash settlement of the Bond, representing USD6,002,965.42. The Rights Offer was approved by the Shareholders at the EGM convened on 25 October 2022.

Further, Shareholders and the public are advised that the issuance and allotment of new ordinary shares to satisfy the Rights Offer are subject to listing approvals from the LuSE.

Rights Offer Document

A Rights Offer document (“the Offer Document”) will be posted to all Shareholders of record, by not later than the date the offer opens, on 14 November 2022, and will include all the details of the Rights Offer. The letter of allotment attached to the Offer Document shall include the number of new ordinary shares to which Shareholders are entitled to subscribe based on the ordinary shares already owned by Shareholders and a detailed explanation of the options open to Shareholders.

Terms of The Rights Offer

The rights offer will be made on a 7-for-4 basis, meaning that Shareholders will be given the right to purchase 7 new ordinary shares for every 4 ordinary shares they own as of the record date, 11 November 2022. Entitlements to new ordinary shares will be rounded down to the nearest whole number, as fractions will not be allotted to Shareholders. Each new ordinary share will have a purchase price of ZMW1.00 per share (the “offer price”).

The renounceable letter of allocation attached to the Offer Document shall include the number of new ordinary shares for which Shareholders are entitled to subscribe for based on the ordinary shares already owned by Shareholders and explain the options available to Shareholders. Full details of the Rights Offer and procedures for participation will be detailed in the Offer Document.

Expected Timetable of Events

The salient dates relating to the Rights Offer are as follows:

EVENT	Dates (2022)
Last day to trade	8 November
Register closes to determine rights entitlement (Record Date)	11 November
Offer opens	14 November
Offer closes	2 December
Last day for receiving registered courier acceptances (12:00 hours)	9 December
Publication of Results Announcement	9 December

Shareholders will be entitled to trade the newly issued shares allotted pursuant to the Rights Offer after the newly issued shares are listed on the LuSE. An announcement will be made regarding the results of the Rights Offer on or about 9 December 2022. Shareholders are, accordingly, advised to exercise caution when dealing in the securities of the Company.

By order of the Board

Louis Chilufya Pulu

Company Secretary and Finance Manager

First Issued on: 28 October 2022

Sponsoring Broker:



Pangaea Securities Limited

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(Regulated by the Securities and Exchange Commission)

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First Issued Date: 28 October 2022